

# EXHIBIT 8

# Puerto Rico Sees Lowest Unemployment Rate Since 1947

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- US Commonwealth seeing unprecedented influx of federal funds
- Island needs additional 30,000-40,000 construction workers

By Jim Wyss and Michelle Kaske

(Bloomberg) --

Puerto Rico's unemployment rate hit 6.4% in April, its lowest level since 1947, as the US territory is seeing a historic influx of federal reconstruction funds.

There were 1.1 million people employed, the highest number since 2009, said Puerto Rico Labor Secretary Gabriel Maldonado at an investor conference in San Juan on Monday. The island's labor participation rate was 44%.

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"We're definitely going to see a continued trend regarding these unemployment numbers and total employment numbers," he said, citing the \$79 billion that the US federal government has pledged for disaster relief from hurricanes and earthquakes that date back to 2017, and \$43.2 billion in Covid-relief funds.

The US commonwealth of 3.2 million people will need to find an additional 30,000 to 40,000 construction workers in coming years to support new infrastructure initiatives, he said.

On Monday, the Federal Emergency Management Agency approved \$107 million for 15 projects aimed at overhauling the island's antiquated and fragile electricity grid.

"There is so much money, so much investment and so many projects," he said.

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